

Press Release

The Trustee-Manager of Dasin Retail Trust Welcomes Sino-Ocean Capital as Major Shareholder

- Sino-Ocean Capital is a top domestic real estate fund management company and an outstanding alternative asset management company in China
- Strategic partnership to jointly explore business opportunities and work together seamlessly to take the Trust into the next stage of growth

Singapore, 12 October 2021 - Dasin Retail Trust Management Pte. Ltd. ("**DRTM**" or the "**Trustee-Manager**"), the trustee- manager of Dasin Retail Trust ("**DRT**" or the "**Trust**"), has been informed by Mr. Zhang Zhencheng, Chairman and controlling shareholder of the Trustee-Manager, as well as Aqua Wealth Holdings Limited ("**Aqua Wealth**"), a controlling unitholder of the Trust, that they have completed the transfer of shares from Mr. Zhang Zhencheng to New Harvest Investments Limited ("**New Harvest**") in accordance with the terms of the sale and purchase agreement dated 19 July 2021. Accordingly, New Harvest has become a controlling shareholder of the Trustee-Manager, holding a total of 70% of the total issued and paid up share capital. New Harvest is an affiliate of Sino-Ocean Capital, a long-time partner of the Sponsor and Mr. Zhang Zhencheng.

Sino-Ocean Capital's businesses include real estate investment, private equity investment, structured investment, strategic and innovative investment. It has clinched numerous awards such as "Top 10 Best Investment Institute (Real Estate Industry)", "Top 10 Real Estate Fund Management Institute", "Best Real Estate Equity Investment Institute". As at end of 2020, its assets under management exceeds RMB 133.2 billion.

Mr. Zhang Zhencheng, Chairman of the Trustee-Manager commented, "We are pleased to have established this strategic partnership with Sino-Ocean Capital, a leading real estate fund management company and reputable alternative asset management company in China. Together, we will jointly explore business opportunities and work together seamlessly to take the Trust into the next stage of growth. We look forward to working with them to unlock greater potential and deliver long term value to our Unitholders."

Ms. Wang Qiu, CEO of the Trustee-Manager, said, "We welcome Sino-Ocean Capital as our major shareholder. Having Sino-Ocean Capital as a controlling shareholder of the Trustee-

Manager is a strong testament to our solid track record. Leveraging on Sino-Ocean Capital's extensive network and reputation, we believe we could further enhance our competitive edge in the region and expand our presence in China."

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ABOUT DASIN RETAIL TRUST

Dasin Retail Trust is the only China retail property trust providing direct exposure to the fast-growing Guangdong-Hong Kong-Macau Greater Bay Area listed on the Main Board of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 20 January 2017. Dasin Retail Trust's principal investment mandate is to invest in, own or develop land, uncompleted developments and income-producing real estate in Greater China (comprising People's Republic of China ("**PRC**"), Hong Kong and Macau), used primarily for retail purposes, as well as real estate-related assets, with an initial focus on retail malls. The portfolio of Dasin Retail Trust comprises seven retail malls strategically located in Foshan, Zhuhai and Zhongshan cities in PRC.

Dasin Retail Trust is managed by Dasin Retail Trust Management Pte. Ltd. (the "**Trustee Manager**"). The Trustee-Manager's key objectives are to provide Unitholders of Dasin Retail Trust with an attractive rate of return on their investment through regular and stable distributions to Unitholders and to achieve long-term sustainable growth in DPU and net asset value per Unit, while maintaining an appropriate capital structure for Dasin Retail Trust.

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IMPORTANT NOTICE

The value of the units of Dasin Retail Trust (the "**Units**") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Trustee-Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Trustee-Manager to redeem their Units while the Units are listed. It is intended that unitholders of Dasin Retail Trust may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of Dasin Retail Trust is not necessarily indicative of the future performance of Dasin Retail Trust.

This press release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Trustee-Manager's current view on future events.

Unitholders and potential investors are reminded to exercise caution when dealing in the units of the Trust. In particular, unitholders and potential investors should note that there is no assurance that any business activities or transactions, including the completion of the transactions contemplated under the sale and purchase agreement, mentioned in this press release will materialise. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisors.